

Message Text

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INFO AMEMBASSY ANKARA

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PASS TREASURY FOR NIEHUSS

E.O. 11652: N/A

TAGS: ECON, EFIN, OECD, CIEC

SUBJECT: MEETING OF TEMPORARY WORKING PARTY OF THE
ECONOMIC POLICY COMMITTEE MARCH 17 - 18: CONVOCAATION
OF MEETING AND AGENDA

REF: OECD PARIS 5437

L. WITH BACKGROUND OF INFORMAL DISCUSSIONS AT THE END
OF CIEC FINANCE COMMISSION SESSION, CHAIRMAN
VAN YPERSELE HAS CALLED MEETING OF TEMPORARY WORKING
PARTY (TWP) FOR MARCH 17 - 18, JUST BEFORE NEXT SESSION
OF CIEC FINANCE COMMISSION.

2. BACKGROUND AND PURPOSE OF THE TWP MEETING ARE
EXPLAINED IN A LETTER FROM SECRETARIAT (FAY) TO HEADS
OF DELEGATIONS, DATED FEBRUARY 27, WHICH READS AS
FOLLOWS:

BEGIN TEXT

THE CO-ORDINATING GROUP OF THE DEVELOPED COUNTRIES
PARTICIPATING IN THE CONFERENCE ON INTERNATIONAL ECO-
NOMIC COOPERATION HAVE REQUESTED THE CHAIRMAN OF THE
TEMPORARY WORKING PARTY OF THE ECONOMIC POLICY COMMITTEE
TO CALL A MEETING OF THIS WORKING PARTY IN ORDER TO
EXCHANGE VIEWS ON THE SUBJECTS WHICH ARE TO BE DISCUSSED
BY THE COMMISSION ON FINANCIAL AFFAIRS AT ITS SESSION
OF 19TH-27TH MARCH. THE CHAIRMAN HAS REQUESTED ME TO
INFORM YOU THAT THIS MEETING OF THE TEMPORARY WORKING
PARTY WILL BE HELD ON WEDNESDAY, 17TH MARCH, BEGINNING
AT 10:30 A.M. AND CONTINUING IF NECESSARY ON THE
FOLLOWING MORNING.

THE MAIN PURPOSE OF THIS MEETING IS TO EXCHANGE VIEWS
ON ITEM III A OF THE AGENDA OF THE COMMISSION ON
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FINANCIAL AFFAIRS, "PRIVATE CAPITAL FLOWS TOWARDS, AND
INVESTMENTS IN, DEVELOPING COUNTRIES", ON THE BASIS
OF PAPERS TO BE PREPARED BY THE SECRETARIAT. THE
WORKING PARTY WILL ALSO EXCHANGE VIEWS ON THE FOLLOWING
OTHER MATTERS WHICH ARE RELEVANT TO THE AGENDA OF THE
COMMISSION ON FINANCIAL AFFAIRS' NEXT MEETING:

"PROBLEMS OF THE FOREIGN ASSETS OF OIL-EXPORTING

COUNTRIES, INCLUDING THE TERMS AND CONDITIONS OF INVESTMENTS OF THEIR ASSETS" (AGENDA ITEM III B), ON THE BASIS OF TWO PAPERS ALREADY CIRCULATED TO THE WORKING PARTY. "THE INVESTMENT OF SURPLUSES BY OIL PRODUCERS: THE MAIN FINANCIAL REPERCUSSIONS AND THE SCOPE FOR COOPERATIVE FINANCIAL ARRANGEMENTS" (CPE/TWP(75)10 (1ST REVISION)) AND "THE OPEC CURRENT BALANCE TO 1985" (CPE/TWP(76)1 AND ADDENDUM).

SOME STATISTICAL DATA ON THE SHORT- AND MEDIUM-TERM ECONOMIC PROSPECTS OF THE OECD COUNTRIES, AND OTHER MAJOR GROUPS OF COUNTRIES: THE SECRETARIAT WILL SHORTLY CIRCULATE TO ALL MEMBERS OF THE TEMPORARY WORKING PARTY SOME DATA WHICH IT HAS PREPARED AT THE REQUEST OF THE CHAIRMAN OF THE "TASK FORCE" SET UP BY THE COORDINATING GROUP FOR THE PURPOSE OF PREPARING DATA WHICH COULD BE USED IN CONNECTION WITH THE GENERAL SURVEY AND THE DISCUSSION OF

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BALANCE-OF-PAYMENTS PROBLEMS.

THE TERMS OF TRADE BETWEEN THE OECD AND THE OPEC COUNTRIES: IT IS SUGGESTED THAT THE TEMPORARY WORKING PARTY EXCHANGE VIEWS ON THIS SUBJECT ON THE BASIS OF THE REVISED NOTE BY THE SECRETARIAT, CPE/TWP(75)16 (2ND REVISION) AND THE REPORT BY THE CHAIRMAN OF THE MEETING OF NATIONAL STATISTICAL EXPERTS, CPE/TWP(76)4.

AT THE TEMPORARY WORKING PARTY'S MEETING THERE WILL ALSO BE THE USUAL TOUR D'HORIZON CONCERNING PROGRESS IN THE RATIFICATION OF THE AGREEMENT ESTABLISHING A FINANCIAL SUPPORT FUND OF THE OECD.

THE AGENDA AND NEW DOCUMENTS FOR THIS MEETING WILL BE CIRCULATED SHORTLY.

END TEXT

3. AGENDA FOR THE MEETING, CIRCULATED AS CPE/TWP/A(76)2
DATED MARCH 1, READS AS FOLLOWS:

BEGIN TEXT

TEMPORARY WORKING PARTY OF THE
ECONOMIC POLICY COMMITTEE

6TH MEETING

TO BE HELD AT THE CHATEAU DE LA MUETTE ON WEDNESDAY 17TH
AND THURSDAY 18TH MARCH, 1976 COMMENCING AT 10:30 A.M. ON
THE FIRST DAY

AGENDA

1. ADOPTION OF THE AGENDA.
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2. PRIVATE CAPITAL FLOWS TOWARDS, AND INVEST-
MENTS IN, DEVELOPING COUNTRIES
- ISSUES FOR DISCUSSION CONCERNING PRI-
VATE CAPITAL FLOWS TO DEVELOPING COUN-
TRIES (NOTE BY THE SECRETARIAT) (CPE/TWP(76)5 X

OTHER RELEVANT DOCUMENTS (1):

- THE ROLE OF INTERNATIONAL INVESTMENT
IN INDUSTRIAL COOPERATION WITH DEVELOP-
ING COUNTRIES (NOTE BY THE
SECRETARIAT) CE/DG(75)25

- RECENT TRENDS OF PRIVATE CAPITAL
FLOWS TO DEVELOPING COUNTRIES (NOTE
BY THE SECRETARIAT) CPE/TWP(76)6 X

3. PROBLEMS OF THE FOREIGN ASSETS OF OIL
EXPORTING COUNTRIES, INCLUDING THE TERMS
AND CONDITIONS OF INVESTMENTS OF THEIR
ASSETS.

- THE INVESTMENT OF SURPLUSES BY OIL
PRODUCERS: THE MAIN FINANCIAL RE-
PERCUSSIONS AND THE SCOPE FOR CO-
OPERATIVE FINANCIAL ARRANGEMENTS
(PROVISIONAL REPORT BY THE TEMPORARY
WORKING PARTY) CPE/TWP(75) 10
(1ST REVISION)

- THE OPEC CURRENT BALANCE TO
1985 (NOTE BY THE SECRET-
ARIAT)(2) CPE/TWP(76)1 AND
ADDENDUM

4. SHORT- AND MEDIUM-TERM ECONOMIC PROSPECTS
OF THE OECD COUNTRIES AND OTHER MAJOR GROUPS
OF COUNTRIES
- PROSPECTS FOR 1976 (NOTE BY THE
SECRETARIAT) DES/NI/76.1 X

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- MEDIUM-TERM PROSPECTS
(NOTE BY THE SECRETARIAT) DES/NI/76.2 X

5. TERMS OF TRADE BETWEEN THE OECD
AND THE OPEC COUNTRIES.
- REVISED NOTE BY THE SECRETARIAT CPE/TWP(75)16
(2ND REVISION) X

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- REPORT BY THE CHAIRMAN OF THE MEETING
OF NATIONAL STATISTICAL EXPERTS CPE/TWP(76)4 X

6. OTHER BUSINESS(3)

FOOTNOTES:

X TO BE CIRCULATED.

(1) OTHER DOCUMENTS FOR REFERENCE:

- "INVESTING IN DEVELOPING COUNTRIES - FACILITIES
FOR THE PROMOTION OF FOREIGN PRIVATE INVESTMENT
IN THE DEVELOPING COUNTRIES." (3RD EDITION (1975)
OF AN OECD PUBLICATION PREPARED BY THE DEVELOPMENT
ASSISTANCE DIRECTORATE).

- MULTILATERAL INVESTMENT GUARANTEES (NOTE BY THE
SECRETARIAT) (DD-495).

- INTERIM REPORT TO THE DEVELOPMENT COMMITTEE BY

ITS WORKING GROUP ON ACCESS TO CAPITAL MARKETS
(DC/75-27).

(2) THE U.S. PAPER ON THE ABSORPTIVE CAPACITY OF THE
OPEC COUNTRIES, CPE/TWP(75)7, IS ALSO RELEVANT.

(3) UNDER THIS ITEM THERE WILL BE A TOUR D'HORIZON
CONCERNING PROGRESS IN THE RATIFICATION OF THE
AGREEMENT ESTABLISHING A FINANCIAL SUPPORT FUND
OF THE OECD

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